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361 Degrees International Limited

361 度國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1361)

OPERATIONS UPDATE FOR THE FIRST QUARTER OF 2024

This announcement is published on a voluntary basis by the board (the “**Board**”) of directors (the “**Directors**”) of 361 Degrees International Limited (“**361°**” or the “**Company**”, which together with its subsidiaries, is referred to as the “**Group**”).

The Board would like to provide the following operational update in respect of the Group’s business for the first quarter of 2024.

Retail Sales Performance of the 361° Core Brand (offline channels)

The retail sales (in terms of the retail value) of 361° core branded products for the first quarter of 2024 recorded a high-teens growth compared to the same period of 2023.

Retail Sales Performance of the 361° Kids Brand (offline channels)

The retail sales (in terms of the retail value) of 361° kids branded products for the first quarter of 2024 recorded approximately 20% to 25% growth compared to the same period of 2023.

Retail Sales Performance of the 361° E-commerce Platform

The overall retail sales of 361° E-commerce products for the first quarter of 2024 recorded approximately 20% to 25% growth compared to the same period of 2023.

Business Update for the First Quarter

During the first quarter of 2024, there was a continuous evolvement on the product front, with a series of new offerings emerging. In the realm of running, 361° introduced a series of new colors for the professional marathon running shoes “Flying Flame 3” (飛燃3). Featuring a highly aesthetic and original dynamic carbon plate design, “Flying Flame 3” (飛燃3) heralds an era of “National Super Carbon Plate Running Shoes” (全民超跑) that leads runners to conquer the track. Meanwhile, 361° introduced the “Gale Family” (疾風家族) series, which was empowered by the latest material technology to meet various demands such as professional racing and daily training. Furthermore, 361° launched the running shoes “Blitz 3Pro” (飈速3Pro), positioned for track racing, providing full support for candidates subject to physical fitness tests. In the basketball domain, 361° engaged Kentavious Caldwell-Pope as the brand ambassador. By leveraging his influence in the basketball field, our brand visibility has significantly enhanced. In the trainer footwear field, 361° continued to focus on expanding its product offerings by launching the “New Muscle 4.0” (新肌4.0) series for women during the period. By incorporating a Chinese-inspired elegant and profound low-saturation aesthetic in new color schemes, this new series provide external protection with soft resilience to athletes.

As for sporting events, marathons in various locations such as Xiamen and Zhengkai regions were launched successfully during the period. Notably, 361° will serve as the honorary partner for the Qingdao Marathon in April 2024, significantly bolstering the brand’s professional image in the running field through the excellent performance of runners. Specifically, the “Flying Flame 3” (飛燃3) and “Furious FUTURE 1.5” (飛飈FUTURE 1.5) series notably supported Li Zicheng, Guan Yousheng, and other 361° running ambassadors and elite athletes to claim the podium, with sub-3 runners’ adoption reaching unprecedented levels. Furthermore, high-quality 361° products have garnered substantial popularity domestically and earned widespread acclaim internationally. As the official partner of several international sporting events, 361° successfully secured the position of official sportswear supplier for the World Aquatics during the period, providing comprehensive and advantageous equipment support for respective events. This solidly validates our product quality and professionalism, marking a significant milestone for the brand’s internationalisation journey and showcasing the strength of Chinese brands in contributing to the ongoing success of global sporting events.

361° recognizes the pivotal role of e-commerce channel development in solidifying the brand’s core competitiveness. During the period, 361° strategically launched e-commerce marketing initiatives aligned with trending topics, including campaigns namely “Open During the Chinese New Year”, “NBA All-Star Weekend”, “Back to School Season”, “International Women’s Day Promotion”, and “Tmall Brand Annual Membership Day”. By delving deep into the consumption patterns of online customers, 361° successfully harnessed the potential of the e-commerce channel, thereby establishing a distinctive competitive edge for 361° in the online sphere.

During the period, 361° garnered widespread recognition and acclaim from the industry across various fronts including corporate governance, brand strength, marketing strategies, and product innovation. In terms of corporate governance, under the leadership of the executive Director and President Mr. Ding Wuhao, 361° maintained high standards, elevating its brand influence within mainstream consumer circles. This effort was

acknowledged by the “Influential Person of the Year (年度影響力人物)” at the Annual Brand Conference of Southern Weekly (南方週末). Regarding brand strength, 361° earned consumer trust and loyalty through its outstanding product quality and innovative design, resulting in the prestigious “Most Influential Consumer Brand of the Year Award” bestowed by CAIJING.COM.CN and Caijing Business Governance. In the realm of marketing, 361° continually explored innovative strategies, including leveraging social media to forge deeper connections with consumers. These efforts were rewarded with multiple marketing accolades such as the “Sports Industry Marketing Brand of the Year”, “Sports Marketing of the Year”, “Sports Business Sponsorship of the Year”, and “Outstanding Digitalization Cases in the National Consumer Retail Industry for 2024” by China Enterprise Digitalization Alliance. In terms of product innovation, 361° consistently introduced cutting-edge and technologically advanced products to meet diverse consumer demands, earning recognition with the “Top-notch Technology of the Year” award. These accolades underscore 361°’s exceptional performance in the industry and lay a robust foundation for its future development.

This announcement is made based on a preliminary review of the unaudited operational data of the Group and the information currently available to the Board, and is not reviewed or audited by the Group’s auditors.

The data do not constitute, represent or indicate the full picture of the Group’s total revenue or financial performance and the information contained in this announcement may be subject to change and adjustment.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Company’s securities.

By order of the Board
361 Degrees International Limited
Ding Huihuang
Chairman

Hong Kong, 10 April 2024

As at the date of this announcement, the Directors are as follows:

Executive Directors:

Mr. Ding Wuhao
Mr. Ding Huihuang (*Chairman*)
Mr. Ding Huirong
Mr. Wang Jiabi

Independent non-executive Directors:

Mr. Wu Ming Wai Louie
Mr. Hon Ping Cho Terence
Mr. Chen Chuang